



บริษัท สหวิริยาสตีลอินดัสตรี จำกัด (มหาชน)
SAHAVIRIYA STEEL INDUSTRIES PUBLIC COMPANY LIMITED

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ISO 9001
ISO 14001
OHSAS 18001
ISO/TS 16949
ISO/IEC 17025

บริษัทหลักชั้นนำด้านนวัตกรรมและความเชื่อมั่น
Leading Innovative and Reliable Steel Company

-Translation-

No. S.E.C. 034/2019

15 May 2019

Re: Progress report of elimination the ground for delisting and implementation on the Business Rehabilitation Plan for Q1/2019

Attn: President
The Stock Exchange of Thailand

CC: Secretary-General
The Securities and Exchange Commission, Thailand

As Sahaviriya Steel Industries Public Company Limited (the "Company") has financial status that subject to possible delisting from the Stock Exchange of Thailand ("SET") and SET allowed the Company to eliminate the ground of delisting and proceed in order to be qualified for resume trading within period specified by SET, the Company would like to report the progress of elimination the ground for delisting and implementation of the Business Rehabilitation Plan (the "Plan") for Q1/2019 2019 as follows:

1. During Q1/2019, the Company had made principal and interest repayments in accordance with the Plan with the amount totaling Baht 423,020,091.79. Total debt reduction from all debt repayments since the beginning of the Plan and the 1st Debt to Equity Conversion was the sum of Baht 5,913,082,836.63.

As a result of the Company's ability to repay debts and the implementation of the Plan for the 1st Debt to Equity Conversion, the outstanding principal has been reduced to Baht 48,128,722,474 with Baht 9,250,831,929 accrued interest under the Plan.

2. On 9 April 2019, the Company received a notification of the Official Receiver's order, dated 3 April 2019, to dismiss the application for repayment of debt in accordance with the Plan of creditor #34. However, on 23 April 2019, the Creditor #34 submitted the Central Bankruptcy Court a request to extend submission period of filing an objection and the Court issued an order granting the permission to extend the period until 23 May 2019.
3. On 11 April 2019, the South Tees Development Corporation (STDC), a local government agency in charge of the area covering Sahaviriya Steel Industries UK Limited (SSI UK) land, issued an executive order under the United Kingdom law for Compulsory Purchase Order proceeding on many plots of land including the SSI UK's steel making plant area. In this regard, the Company filed an objection to such Compulsory Purchase Order while SSI UK's secured creditors, as qualifying entities, assigned their security agent to file the objection within 10 May 2019, which was beginning stage of exercising right to claim compensation under the Compulsory Purchase Order. Progress (if any) shall be further reported.



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As a result of the past performance, the Company has been able to make debt repayments continually and has total debt reduction better than the amount specified in the Plan as well as expresses the capability of the Company as the Plan Administrator.

Please be informed accordingly.

Sincerely yours,

-Signature-

Mr. Win Viriyaprapaikit
President

